

**NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF BONDS BY
THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK
FOR THE BENEFIT OF THE BROAD COLLECTION**

NOTICE IS HEREBY GIVEN pursuant to Section 147(f) of the Internal Revenue Code of 1986 that a public hearing (the "Public Hearing") will be held by the staff of the California Infrastructure and Economic Development Bank (the "Infrastructure Bank") on Monday, April 25, 2011 at 10:00 a.m. in the Conference Room at 980 9th Street, Suite 900, Sacramento California, 95814 with respect to the Infrastructure Bank's proposed plan to issue its revenue bonds in one or more series, in an aggregate amount not to exceed \$150,000,000 (the "Bonds").

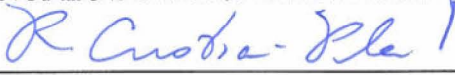
The Infrastructure Bank proposes to loan the proceeds of such Bonds to The Broad Collection, a California non-profit public benefit corporation (the "Borrower"), for the purpose of financing or refinancing (1) the design, development, construction, installation, furnishing and equipping of, and the acquisition of art for, a new art museum facility to be comprised of (a) a three-story museum of approximately 114,000 square feet, and (b) facilities and infrastructure necessary and desirable in connection with the museum facility, including all or a portion of a pedestrian plaza surrounding the museum, a three-level parking garage that will physically support the museum and the pedestrian plaza at street level and provide parking for museum visitors, and streetscape improvements (collectively with the museum facility, the "Project"), (2) costs of issuance of the Bonds, and (3) capitalized interest on the Bonds. The Project will be located in the block bounded by Grand Avenue, Second Street, Hope Street and General Thaddeus Kosciuszko Way in downtown Los Angeles, California. Upon completion, the parking garage, the pedestrian plaza and streetscape improvements are expected to be owned and operated by Community Redevelopment Agency of the City of Los Angeles, the museum facility will be owned and operated by the Borrower and the Borrower will have control over the use of the financed portions of the parking facility necessary for the operation of the museum.

The Bonds will be limited obligations of the Infrastructure Bank payable solely from revenues and other amounts received from the Borrower. The Infrastructure Bank will have no obligation to make payments with respect to the Bonds from any other source of funds. Neither the faith and credit nor the taxing power of the State of California or any political corporation, subdivision or agency of the State will be pledged to any payments with respect to the Bonds.

Those wishing to comment on the issuance of such Bonds, or on the nature and location of the Project, may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the Infrastructure Bank, c/o Ms. Roma Cristia-Plant, Assistant Executive Director, at 980 9th Street, Suite 900, P.O. Box 2830, Sacramento, California 95814.

Dated: April 8, 2011

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK,

By: 
Assistant Executive Director